

1 BILL NO. R-79-09- 12

2 RESOLUTION NO. R- 52-79

3 A RESOLUTION finding, determining and ratifying an
4 inducement resolution of the Fort Wayne Economic
5 Development Commission authorizing the issuance and
6 sale of \$900,000 Economic Revenue Bonds of the City
7 of Fort Wayne, Indiana, for the purpose of inducing
8 the Applicant to proceed with the acquisition, construction and equipping of the Project.

9 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is
10 authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
11 for the financing of economic development facilities, the funds
12 from said financing to be used for the acquisition, construction
13 and equipping of said facilities either directly or by loan to a
14 company and said facilities to be either directly owned by a
15 company or leased to a company or sold to a company; and

16 WHEREAS, Allen Associates Three, a Limited Partnership, (the
17 "Applicant") has advised the Fort Wayne Economic Development
18 Commission and the Issuer that it proposes that the Issuer acquire,
19 construct and equip an economic development facility and sell or
20 lease the same to the Applicant or that the Issuer loan the proceeds
21 of such a financing to the Applicant for such purposes said
22 economic development facility to be a 22,500 square foot facility
23 to be used for an office building located at 1502 Magnavox Way
24 in Commerce Square Park at State Road 14 (Illinois Road) and I-69
25 on an approximate 1.67 acre tract of land (the "Project"); and

26 WHEREAS, Allen Associates Three, a Limited Partnership, will
27 guarantee all bond payments; and

28 WHEREAS, the diversification of industry and increase in 35
29 to 40 job opportunities with an estimated annual payroll of
30 \$700,000 to be achieved by the acquisition, construction and
31 equipping of the Project will be of public benefit to the
32 health, safety and general welfare of the Issuer and its citizens;
and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the finan-
3 cing of the Project would be of public benefit to the health,
4 safety and general welfare of the Issuer and its citizens; and

5 WHEREAS, the acquisition and construction of the facility
6 will not have an adverse competitive effect on any similar
7 facility already constructed or operating in or about Fort Wayne,
8 Indiana;

9 NOW, THEREFORE, BE IT RESOLVED by the Common Council of
10 Fort Wayne:

11 1. The Common Council finds, determines, ratifies
12 and confirms that the promotion of diversification of
13 economic development and job opportunities in and near
14 Fort Wayne, Indiana and in Allen County, is desirable
15 to preserve the health, safety and general welfare of
16 the citizens of the Issuer; and that it is in the public
17 interest that Fort Wayne Economic Development Commission
18 and said Issuer take such action as it lawfully may to
19 encourage diversification of industry and promotion of
20 job opportunities in and near said Issuer.

21 2. The Common Council further finds, determines, rat-
22 ifies and confirms that the issuance and sale of revenue
23 bonds in an amount not to exceed \$900,000 of the Issuer
24 under the Act for the acquisition, construction and
25 equipping of the Project and the sale or leasing of the
26 Project to the Applicant or the loaning of the proceeds
27 of such a financing to the Applicant for such purposes
28 will serve the public purposes referred to above, in
29 accordance with the Act.

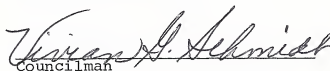
30 3. In order to induce the Applicant to proceed with
31 the acquisition, construction and equipping of the
32 Project, the Common Council hereby finds, determines,

1 ratifies and confirms that (i) it will take or cause to
2 be taken such actions pursuant to the Act as may be re-
3 quired to implement the aforesaid financing, or as it may
4 deem appropriate in pursuance thereof, provided that all
5 of the foregoing shall be mutually acceptable to the
6 Issuer and the Applicant; (ii) it will adopt such ordin-
7 ances and resolutions and authorize the execution and
8 delivery of such instruments and the taking of such action
9 as may be necessary and advisable for the authorization,
10 issuance and sale of said economic development bonds.

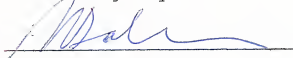
11 4. All costs of the Project incurred after the passage
12 of this inducement resolution, including reimbursement
13 or repayment to the Applicant of moneys expended by the
14 Applicant for planning, engineering, interest paid during
15 construction, underwriting expenses, attorney and bond
16 counsel fees, acquisition, construction and equipping of
17 the Project will be permitted to be included as part of
18 the bond issue to finance said Project, and the Issuer
19 will thereafter either sell or lease the same to the
20 Applicant or loan the proceeds of such financing to the
21 Applicant for the same purposes.

22 Adopted this ____ day of September, 1979.

23
24 CITY OF FORT WAYNE

25 
26 Councilman

27
28 Approved as to
29 form and legality

30 
31
32

Read the first time in full and on motion by _____, seconded by

_____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by V. Schmidt,

seconded by Hunter, and duly adopted, placed on its passage.

PASSED (~~lost~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	_____	_____	<u>1</u>	_____
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	_____	_____	_____	<u>X</u>	_____
HUNTER	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
NUCKOLS	<u>X</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 9-11-79

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. 9-52-79 on the 11th day of September, 1979.
ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Winfred C. Wingo JR
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of September, 1979, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 13th day of September, 1979 at the hour of 3 o'clock _____ M., E.S.T.

Robert E. Armstrong
MAYOR